

Amendment No. 1 to HB0643

Todd  
Signature of Sponsor

**AMEND Senate Bill No. 804**

**House Bill No. 643\***

by deleting SECTIONS 1 and 2 of the printed bill in their entirety and by substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 67-5-207, is amended in subdivision (a)(1) by deleting the second sentence in its entirety and by substituting instead the following:

The property must be financed by a grant under § 811 or § 211 of the National Affordable Housing Act (42 U.S.C. §§ 8013, 12741) or the McKinney-Vento Homeless Assistance Act (42 U.S.C. § 11301 et seq.), or be financed or refinanced by a loan made, insured, or guaranteed by a branch, department or agency of the United States government under § 515(b) or § 521 of the Housing Act of 1949 (42 U.S.C. §§ 1485(b) or 1490a), § 202 of the Housing Act of 1959 (12 U.S.C. § 1701q), §§ 221, 223, 231 or 236 of the National Housing Act (12 U.S.C. §§ 1715l, 1715v, or 1715z-1), or § 8 of the United States Housing Act of 1937, as amended by the Housing and Community Development Act of 1974 (42 U.S.C. § 1437f). For the purposes of this section, a loan is considered to be guaranteed if the federal housing agency has consented to assignment of a housing assistance program contract as security for the loan.

SECTION 2. Tennessee Code Annotated, Section 67-5-207, is further amended by substituting the words “elderly, disabled or handicapped” for the words “disabled or handicapped” in the last sentence of subsection (d).

SECTION 3. This act shall take effect upon becoming law, the public welfare requiring it, and shall apply both to applications filed on or after its effective date and to applications for exemption which are pending or under appeal to the State Board of Equalization on or after its effective date.